

What's News

Business & Finance

Inflation eased last month to the slowest pace since January but remained high, likely keeping Fed officials on course to start slowing the pace of interest-rate increases. **A1, A5, A9**

U.S. stocks surged, with the S&P 500, Nasdaq and Dow gaining 5.5%, 7.4% and 3.7%, respectively. U.S. government bond yields marked their steepest one-day declines in over a decade. **A1, B1**

FTX lent billions of dollars worth of customer assets to fund risky bets by its affiliated trading firm, Alameda Research, setting the stage for the cryptocurrency exchange's implosion, a person familiar with the matter said. **A1**

Amazon's Jassy is leading a cost-cutting review of the tech giant and paring back on areas that haven't been profitable, with the Alexa business getting a close evaluation. **A1**

Twitter suffered more senior executive departures as Musk said bankruptcy was a possibility for the firm, adding to the chaos that has engulfed the social-media platform. **B1**

Julia secured a cash infusion from some of its early investors to stave off bankruptcy and plans to lay off about a third of its global staff. **B1**

The FTC said it plans to expand its use of a 1914 statute that could allow the agency to bring more lawsuits against what it sees as anticompetitive corporate behavior. **A2**

Regulators are looking to broaden trading in the market for Treasury securities, a potential power shift away from a small club of big banks that have dominated the market. **B1**

World-Wide

Republicans remained on track Thursday to tip the House majority in their favor, but Senate control was still undecided as analysts watched incoming ballots for clues as to whether Democrats could gain the upper hand in that chamber and split the legislative powers between the parties. **A1, A4**

Ukraine urged caution about Russia's announced withdrawal from the southern city of Kherson, as U.S. officials estimated that 100,000 troops on each side have been killed or wounded since the war began. **A11**

A federal judge in Texas struck down the Biden administration's student-debt forgiveness plan, imperiling a key priority for the administration. **A3**

Biden and Xi will hold a face-to-face meeting on Monday in Indonesia, the White House said, as distrust and tension between the U.S. and China run high. **A20**

Iran said it has built a hypersonic missile capable of penetrating any air-defense system, as the IAEA reported that Tehran continues to stonewall its nuclear investigation. **A12**

Biden will nominate Daniel Werfel to lead the IRS, choosing the agency's former acting commissioner to implement an expansion that Congress recently approved. **A2**

A judge ordered Alex Jones to pay an additional \$473 million in punitive damages for making defamatory claims that the Sandy Hook massacre was a hoax. **A10**

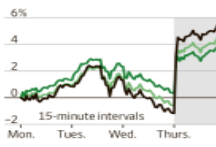
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Stocks Surge as Inflation Cools

Index performance this week



10-year U.S. Treasury yield



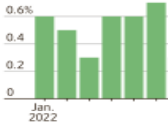
THURSDAY'S CHANGE

Nasdaq Composite **+7.4%**
S&P 500 **+5.5%**
Dow Industrials **+3.7%**

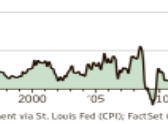
Consumer-price index, 12-month change



Monthly change in core CPI



CPI since 1970, 12-month change



Backers Poured Money Into Crypto Exchange

A marquee roster of investors from Silicon Valley and Wall Street swarmed FTX. They invested nearly \$2 billion with few strings attached and no oversight on the cryptocurrency exchange's board, promoting it as a safe bet.

Now the backers are nursing a high-profile black eye as the three-year-old company—valued at \$32 billion at its

peak—teeters. Venture-capital firm Sequoia Capital said Wednesday it is writing a \$150 million investment one of its funds had in FTX down to zero because of solvency risk.

FTX Chief Executive Sam Bankman-Fried told several investors on a call Wednesday that he needed emergency funding to cover a shortfall of up to \$8 billion, The Wall Street Journal reported. Mr. Bankman-Fried said he hoped FTX could raise as much as \$3 billion. **Please turn to page A13**

To Fund Risky Bets, FTX Tapped Customer Accounts

Crypto exchange FTX lent billions of dollars worth of customer assets to fund risky bets by its affiliated trading firm, Alameda Research, setting the stage for the exchange's implosion, a person familiar with the matter said.

FTX Chief Executive Sam Bankman-Fried said in investor meetings this week that Alameda owed FTX about \$10 billion, people familiar with the matter said.

FTX extended loans to Alameda using money that customers deposited on the exchange for trading purposes, a decision that Mr. Bankman-Fried described as a poor judgment call, one of the people said.

All in all, FTX had \$16 billion in customer assets, the people said, so FTX lent more

By GWYNETH GUILFORD AND NICK TIMIRAS

Inflation eased last month to the slowest pace since January but remained high, likely keeping Federal Reserve officials on course to start slowing the pace of interest-rate rises aimed at taming price pressures.

The Labor Department said Thursday that its consumer-price index increased 7.7% in October from the same month a year ago, down from 8.2% in September and June's 9.1% rate, which was the highest in four decades.

The so-called core CPI—which excludes volatile energy and food prices—climbed 6.3% in October from a year earlier,

Shares Post Biggest Increase Since 2020

By AKANE OTANI AND JOE WALLACE

U.S. stocks jumped to their biggest gains in more than two years after softer-than-expected inflation data reignited bets that the Federal Reserve would slow the pace of its interest-rate increases.

Thursday's rally was a reminder of how much weight investors have been putting on the path of inflation this year. For much of 2022, the econ-

down from 6.6% in September, which was the biggest increase since August 1982.

Stock prices surged and bond yields dropped sharply Thursday as traders welcomed signs of ebbing price pressures. Investors are hoping that easing inflation means the Fed might not have to raise interest rates as high as previously feared.

The Fed is aggressively lifting rates to combat inflation, hoping higher borrowing costs will curb hiring, spending and investment. Officials last week increased their benchmark federal-funds rate by 0.75 percentage points.

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◆ Fed poised to raise rates a half point..... **A9**

omy has stayed hotter than many investors anticipated. That has prompted the Fed to raise rates at the fastest pace in decades—causing bond yields to soar and putting the stock market on track for its worst pullback since the global financial crisis.

That is why many investors found so much relief in Thursday's rally.

Please turn to page A8

◆ Decline in bond yields is steepest in decade..... **B1**

TOMORROW



WSJ. MARGOT ROBBIE

Tropical Storm Nicole Makes Landfall in Florida

Nicole made landfall as a Category 1 hurricane in eastern Florida early Thursday, causing at least two deaths and cutting off power for hundreds of thousands of customers around the state. In Daytona Beach, a homeowner tries to salvage what she can from her waterfront home, one of several structures that collapsed from the storm surge and flooding. **A3**



Hunters, Landowner and Ladder Trigger a Wyoming Showdown

Checkerboard pattern of public and private land creates access issue

By MICHAEL ALLEN

ELK MOUNTAIN, Wyo.—As the name suggests, there are hundreds of elk on Elk Mountain, an 11,000-foot peak in southern Wyoming. The problem for hunters: You can't get there from here.

boarded with federal and state property, access is limited by an age-old Western doctrine. Ranchers consider it unneighborly for outsiders to hopscotch through their land by crossing over public sections that meet only at a corner.

Last year, four hunters from Missouri thought they had devised a solution to the access problem. **Please turn to page A6**



Border crossing

Amazon Seeks Cuts In Alexa, Other Units

Amazon.com Inc. Chief Executive Andy Jassy is leading a cost-cutting review of the tech giant and paring back on businesses at the company that haven't been profitable, according to people familiar with the matter.

By Dana Mattioli, Sebastian Herrera and Jessica Tonkel

As part of the monthslong cost-cutting review, Amazon's leadership is closely evaluating its Alexa business, according to some of the people. The business has more than 10,000 employees and is a major recipient of investment capital, some of the people said. Internal

documents viewed by The Wall Street Journal show that in some recent years Amazon's devices unit, which includes Alexa, had an operating loss of more than \$5 billion a year.

Amazon is considering whether it should focus on trying to add new capabilities to Alexa, a voice assistant available on a variety of Amazon devices. Adding capabilities would require greater investment, and many customers use Alexa for only a few functions, some of the people said.

Please turn to page A2

◆ Tech founders apologize for growing too fast..... **B1**

McCarthy's Speaker Bid Runs Into Turbulence

By NATALIE ANDREWS

WASHINGTON—Republicans' weaker-than-expected performance in the midterms has complicated House Minority Leader Kevin McCarthy's path to becoming the next speaker of the House and created potential headaches if he does get the top job.

House Republicans appear likely to win a slim House majority in the next Congress, putting the California lawmaker on the cusp of his long-held ambition to oust Democratic leader Nancy Pelosi. The party heads into a leadership vote next week.

Mr. McCarthy, who was a major fundraiser for House candidates and drove their midterm policy platform, will lack the comfortable Republican cushion that he had predicted, with current estimates centering around between 220 and 230 seats out of 435. As of Thursday evening, Republicans had won 211 seats, to Democrats' 192, according to the Associated Press, with mostly West Coast races still to be decided.

The GOP's showing—after Republican officials and some forecasters had predicted a "red wave"—has fueled grumbling from colleagues about whether he is the right person to lead them, according to interviews with several lawmakers. **Please turn to page A6**

◆ Georgia's Kemp beats attacks from two directions..... **A6**



Europe shifts stance on 'Frankenfoods'

BIG READ, PAGE 17

Why Kherson retreat will not weaken Putin

ALEXANDER BAUNOV, PAGE 19

Wall St rallies as US inflation falls to lowest since January

- Price growth cools to 7.7% in October
- Pressure eases on Fed over rate rises

COLBY SMITH — WASHINGTON
KATE DUGUID — NEW YORK

US inflation cooled more than expected in October, sparking a rally on Wall Street as expectations mounted that the Federal Reserve will next month raise interest rates by less than in recent meetings.

Annual consumer price growth slowed to 7.7 per cent, less than the 8 per cent forecast by economists, to hit its lowest level since January.

The S&P 500 surged by more than 4 per cent after the data were published. The two-year Treasury yield, which is particularly sensitive to interest rate expectations, dropped 0.3 percentage points to 4.32 per cent.

The lower than expected readings ease pressure on the Fed to maintain its policy of aggressive interest rate rises to combat inflation.

"The fact the Fed may slow down from here means what could break out is a conversation not just about recession but rather than inflation but a conversation about maybe avoiding a recession entirely," said Jim Paulsen, chief investment strategist at The Leuthold Group, a research firm.

Investors in the futures market increased bets that the Fed would lift interest rates by 0.5 percentage points in December, having raised by 0.75 percentage points at its past four meetings.

"The hope has been we would see a cresting in the inflationary pressures, and today's report gave us some evidence of that," said Joe Davis, global chief economist at Vanguard.

October's figures showed used vehicle prices, medical care costs and airline fares all declining, although rents rose.

The inflation data, released by the Bureau of Labor Statistics, followed unexpectedly tight midterm elections that left the battle for control of Congress still hanging in the balance.

High inflation has dogged Joe Biden's administration for most of his presidential term, igniting fears of a pronounced economic downturn at some point next year as the Fed steps up its efforts to get price pressures under control.

Jay Powell, Fed chair, signalled last week that the central bank would probably need to lift interest rates to a higher level than initially expected as it grapples with an economy that has proved resilient in the face of rising rates.

Most economists now expect rates to peak at close to 5 per cent next year, well above the 4.6 per cent projected by most Fed officials as recently as September. Traders focused on "core" CPI, which excludes food and energy.

Core CPI rose 0.3 per cent from the previous month, well below the 0.6 per cent recorded in September and the 0.5 per cent increase forecast by economists. For the past year, core inflation was up 6.3 per cent for October, pulling back from the previous month's four-decade high of 6.6 per cent.

Powell has repeatedly warned that the higher interest rates need to rise and the longer they stay at a level that is constraining economic activity, the greater the odds of the economy tipping into a recession. Most economists expect a contraction next year, with the jobless rate rising substantially.

Additional reporting by George Steer in London and Hudson Lockett in Hong Kong
Second term page 2
Markets pages 12 & 13

'I should have done better' Bankman-Fried contrite as he races to salvage crypto empire



Sam Bankman-Fried stands to lose much of his \$24bn fortune if FTX and Alameda collapse — FT mortgage/Bloomberg/Onuma

FTX was on the brink of collapse yesterday as chief Sam Bankman-Fried raced to secure billions of dollars to salvage his empire after rival Binance ditched an eleventh-hour rescue of one of the biggest crypto exchanges.

Venture capital firm Sequoia Capital said it would mark down its \$214m investment in the group to zero after a run on the exchange blew a hole in FTX's balance sheet, cast serious

doubts over its survival and shook the wider crypto market.

Bankman-Fried said FTX, which is being probed by the US Securities and Exchange Commission, had only \$400m in easily tradeable US dollar assets to cover a record \$5bn surge of redemption requests on Sunday. "I'm sorry. That's the biggest thing. I fucked up, and should have done better."

The abrupt change in fortune for

FTX marks a spectacular fall for 30-year-old Bankman-Fried, one of the sector's most prominent figures. Much of his \$24bn fortune will evaporate if FTX and Alameda go bust.

Chief apologises page 6

Funds face wipeout page 12

Markets insight page 13

FT View page 18

Gillian Tett page 19

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Briefing

► **WeWork closes 40 sites as profits pledge fades**
The office group has said it will close "underperforming" US sites in an effort to cut costs as it failed to post a profit more than a year after going public. — PAGE 6

► **Biden to meet Xi**
The White House has said the US and Chinese presidents will meet in person for the first time as leaders ahead of the G20 summit in Bali next week. — PAGE 2

► **Blow to rich Chinese**
The wealth of the country's 100 richest people shrank by more than a third last year as the tough Covid policy and faltering growth ate into private wealth. — PAGE 4

► **Brookfield and EIG tie up**
Canada's Brookfield and EIG Global Energy Partners of the US are set to take over Origin, one of Australia's biggest energy companies, for \$11.8bn. — PAGE 8

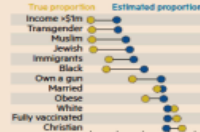
► **Ex-auditor sues Vatican**
Libero Milone, dismissed in 2017 after trying to investigate "off the books" Swiss bank accounts, has launched a €9.3m legal action against the Holy See. — PAGE 4

► **Amazon unleashes robot**
The US e-commerce giant has launched a warehouse robot that can "detect, select and handle individual products in our inventory". — PAGE 20

Datawatch

Reality check

Perception of the US population (%)



Source: YouGov (2022)

Americans overestimate the size of minorities and underestimate that of most majority groups. This holds for sexual, religious and ethnic minorities. The error has been attributed to fear of minorities and negative media portrayals.

Musk calls time on 'forever' with ban on Twitter staff working from home

IAN JOHNSTON AND CRISTINA CRIDDLE — LONDON

Elon Musk has banned remote working at Twitter in his first email to staff since buying the company, warning that the social media platform needs "intense work" in the office to turn it around.

The move is a sharp reverse from former chief executive Parag Agrawal's post-pandemic policy that staff could work from home "full time forever".

"We are changing Twitter policy such that remote work is no longer allowed, unless you have a specific exception," Musk wrote in a company-wide email sent to employees yesterday morning and seen by the Financial Times.

Employees must be in the office for a minimum of 40 hours a week, except for those "physically unable to travel" or with "a critical personal obligation".

"The road ahead is arduous and will require intense work to succeed," he said. Musk added that he would review and approve any exemptions to the policy himself, instructing managers to compile lists of any staff seeking to continue remote working.

The new policy matches Musk's demands at his electric carmaker Tesla, where in June he insisted staff should work at least 40 hours a week in the office or else find new employment.

The email to Twitter employees, first reported by Bloomberg, was the first they have received directly from Musk since his \$44bn takeover. He has instead used his personal Twitter account to brainstorm initiatives for the company.

One Twitter employee said: "It's not a massive surprise, given how he does things at other companies. [The] manner of the comms and the lack of notice

haven't helped bring people with him." Some staff who moved farther away from the office during the pandemic are now faced with long commutes.

"Remote workers work more, not less," said Bruce Daisley, former European vice president. "Musk might find that his team end up more frustrated by this additional job at them."

Musk began slashing the 7,500-strong workforce last week "in an effort to place Twitter on a healthy path" as he warned of a "massive drop in revenue".

Twitter is at odds with its social media rivals. At TikTok, staff were asked to return to the office for at least two days a week from September, while Meta, which owns Facebook and Instagram, has encouraged remote working.

Richard Waters page 6

Meta jobs cut page 8

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World Markets

STOCK MARKETS

	Nov 10	Prev	%Chg
S&P 500	3926.31	3748.57	4.74
Nasdaq Composite	11903.33	10953.18	8.28
Dow Jones Ind	33918.96	32513.94	3.08
FTSE 100	7276.34	7296.25	-0.27
FTSE MIB	4054.69	3994.13	1.52
CAC 40	6056.03	5439.51	1.06
Xetra Dax	14148.00	13999.32	1.06
Nikkei	27448.10	27716.43	-0.96
Hang Seng	16091.04	16394.52	-1.79
MSCI World	2509.77	2554.87	-1.77
MSCI EM	900.32	900.02	0.03
MSCI ACWI	582.21	591.51	-1.57
FT Worldw 2500	4671.89	4883.16	-2.17
FT Worldw 5000	3890.17	3891.11	-0.24

CURRENCIES

Pair	Nov 10	Prev	%Chg
\$/£	1.018	1.003	1.50
\$/€	1.168	1.138	2.64
\$/¥	0.672	0.681	-1.32
\$/₹	141.585	146.385	-3.34
\$/₹	185.357	186.451	-0.59
\$/₹	0.985	0.987	-0.20

GOVERNMENT BONDS

	Nov 10	Prev	%Chg
US 2 yr	4.34	4.66	-0.32
US 10 yr	3.85	4.11	-0.26
US 30 yr	4.11	4.27	-0.16
UK 2 yr	3.14	3.26	-0.12
UK 10 yr	3.29	3.45	-0.16
UK 30 yr	3.40	3.56	-0.16
JPN 2 yr	0.06	0.06	-0.01
JPN 10 yr	0.24	0.25	-0.01
JPN 30 yr	1.51	1.51	0.01
GER 2 yr	1.98	2.11	-0.13
GER 10 yr	2.01	2.17	-0.16
GER 30 yr	1.99	2.08	-0.08

Prices are latest for edition
Data provided by Morningstar

A Nikkei Company



Abortion proves decisive in US battleground races

The impact of abortion on the key US midterm races surprised pundits who had predicted that the overturning of the constitutional right would have faded in voters' minds. But women appear to have been more galvanised by the issue than polling suggested. They also tipped the balance in having abortion rights included in the Vermont, Michigan and California constitutions. Democrats are halting a reckoning over which issues are most salient to voters.

Clawing back ground — PAGE 2

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A woman wept on Thursday after Ukrainian troops entered Snihurivka, a town freed from Russia in the southern region of Kherson.

U.S. Officials Split on Talks For War's End

By PETER BAKER

WASHINGTON — A disagreement has emerged at the highest levels of the United States government over whether to press Ukraine to seek a diplomatic end to its war with Russia, with America's top general urging negotiations while other advisers to President Biden argue that it is too soon.

Gen. Mark A. Milley, the chairman of the Joint Chiefs of Staff, has made the case in internal meetings that the Ukrainians have achieved about as much as they could reasonably expect on the battlefield before winter sets in and so they should try to cement their gains at the bargaining table, according to officials informed about the discussions.

But other senior officials have resisted the idea, maintaining that neither side is ready to negotiate and that any pause in the fighting would only give President Vladimir V. Putin of Russia a chance to regroup. While Mr. Biden's advisers believe the war will likely be settled through negotiations eventually, officials said, they have concluded that the moment is not ripe and the United States should not be seen as pressuring the Ukrainians to hold back while they have momentum.

The debate, which the officials described on condition of anonymity because they were not authorized to discuss sensitive deliberations, has spilled out into public in recent days as General Milley made public comments hinting at his private advice. "Seize the moment," he said in a speech in New York on Wednesday.

He elaborated in an interview on CNBC on Thursday. "We've seen the Ukrainian military fight the Russian military to a standstill."

Continued on Page A12

Tears in Kherson as Ukrainian Troops Move In

By ANDREW E. KRAMER

SNIHURIVKA, Ukraine — The Ukrainian soldiers inched forward in their pickup truck, weaving between burned Russian military vehicles, keeping a lookout for mines and pushing deeper into territory vacated by the Russian Army just a few hours earlier.

On Thursday, a crystalline fall day, the soldiers drove uneventfully into town as the few remaining residents stood on the road-sides, waving and crying. "We were waiting for you for so long!" a woman yelled. People milled about, staring at the soldiers, who wore yellow ribbons around their arms to identify themselves as Ukrainians. "We are so happy."

The Ukrainian Army is moving

Wary Soldiers See Joy, and Little Russian Resistance

cautiously into areas abandoned by Russian troops along a front line in the Kherson region of southern Ukraine, a day after Russia's defense minister announced a retreat from the western bank of the Dnipro River, in the latest significant setback for Russia's military.

President Vladimir V. Putin in September declared parts of this region Russian land, in a claimed annexation rejected by Ukraine and its Western allies. The largest city, Kherson, is a symbolic and

strategic prize in the war, the only provincial capital seized by Russia after its invasion in February and a key to controlling Ukraine's Black Sea coastline.

Ukrainian soldiers are advancing into heavily mined towns and villages, and navigating around bridges the Russians blew up to cover their withdrawal. Heavy fighting continues in some places.

But the Ukrainian advance without a fight into Snihurivka, an important hub north of Kherson City that was abandoned overnight, indicates the Russians are, indeed, retreating. Ukrainian officials had initially been skeptical they feared a ruse in the Russian announcement of a pullback because it followed days of enigmatic declarations from the occu-

Continued on Page A11



Saved in the Womb

Two sisters died from a genetic disorder. Before a third child with the disease was born, doctors hatched a plan to spare her its effects. At 16 months old, Ayla is developing normally. Page A22.

Latest Viral Idea Sweeping Silicon Valley: Widespread Layoffs

By ERIN GRIFFITH

SAN FRANCISCO — When Stripe, a payments start-up valued at \$74 billion, laid off more than 1,000 employees this month, its co-founders blamed themselves. "We overhired for the world we're in," they wrote. "We were much too optimistic."

After Elon Musk, Twitter's new

owner, slashed the company's staffing in half last week, Jack Dorsey, a founder and former chief executive of the social media service, claimed responsibility. "I grew the company size too quickly," he wrote on Twitter.

And on Wednesday, when Meta, the parent company of Facebook and Instagram, shed 11,000 people, or about 13 percent of its work

100,000-Plus Have Lost Jobs So Far This Year

force, Mark Zuckerberg, the chief executive, blamed overzealous expansion. "I made the decision to significantly increase our investments," he wrote in a letter to em-

ployees. "Unfortunately, this did not play out the way I expected."

The chorus of conceding by tech executives that they hired too many people is ricocheting across Silicon Valley as the industry rushes to make cuts, blaming a worsening economy.

But at least part of the surge in layoffs was self-inflicted. When

Continued on Page A24

Inflation Starting to Taper In Positive Sign for the Fed

Stocks Surge on News That String of Rate Increases Is Helping to Tame Prices

By JEANNA SMIALEK

Fresh economic data released Thursday showed that inflation cooled more than expected in October, a hopeful development for American consumers and welcome news for the Federal Reserve and White House after months of stubbornly persistent price increases.

While inflation is still rapid and painful for many households, it is finally beginning to show signs of turning a corner. The Consumer Price Index slowed to a 7.7 percent gain in the year through October, less than the 7.9 percent that analysts had expected and down from 8.2 percent in the year through September.

After stripping out food and fuel costs, both of which jump around, prices rose by 6.3 percent on an annual basis, down from 6.6 percent in the prior reading. And that core inflation measure pulled back sharply on a monthly basis, posting its slowest increase in more than a year.

The report provides early evidence that the Fed's campaign to slow rapid inflation may be helping to ease price pressures, working alongside recent healing in supply chains. The central bank has lifted interest rates from near zero to nearly 4 percent this year as it tries to slow consumer and business demand and give supply a chance to catch up.

Stocks surged on the news, as investors took it as a sign that Fed officials might raise rates less aggressively and inflict less eco-

nomie pain in their quest to tame inflation. The S&P 500 soared 5.5 percent, its best one-day performance since April 2020, which marked the early market recovery from a coronavirus-induced meltdown. [Page B1.]

But a chorus of central bankers emphasized on Thursday that there is more work to do to ensure that price increases return to a normal pace — and uniformly said that they are not done raising interest rates.

"This morning's C.P.I. data was a welcome relief," Lorie K. Logan, the president of the Federal Reserve Bank of Dallas, said in a speech shortly after the report was released. "But there is still a long way to go."

While Fed officials regularly emphasize that they are dedicated to wrestling inflation down

Continued on Page A20



SOURCE: BUREAU OF LABOR STATISTICS THE NEW YORK TIMES

Election Denial And End of Roe Shaped Results

The results of this year's midterm elections won't be final for weeks, but there's more than enough data to say this: They were very different from usual.

NATE COHN THE TILT Historically, the president's party is almost always trounced in the midterms. But for the first time in the era of modern polling, the party of a president with an approval rating below 50 percent seems to have fared well. Democrats are favored to retain control of the Senate; they could still hold the House.

Consider that Barack Obama, Donald J. Trump, Bill Clinton and George W. Bush's parties all lost in landslides when their approval ratings were mired in the low-to-mid 40s, as President Biden's are today.

The results by state only add to the uncommon picture. In our era of increasingly nationalized elections, trends in one part of the country tend to play out in others as well. Instead, this year we saw a split: Republicans fared exceptionally well in some states, including Florida and New York. In others, like Michigan or Pennsylvania, Democrats excelled.

How can we make sense of it? The results seem unusual because of two unusual issues: democracy and abortion.

Unlike in the typical midterm election, these issues were driven by the actions of the party out of power. Indeed, the party out of

Continued on Page A16

Another Runoff Tests Georgians And Candidates

By MAYA KING
and LISA LERER

CANTON, Ga. — With the last campaigns only two days in the rearview mirror, the political world dived into a Georgia Senate race that will reveal the extent of Democrats' unexpected traction in the midterm races and whether Republicans can move past the long shadow of former President Donald J. Trump.

The outcome of a Georgia runoff election between Senator Raphael Warnock, a Democrat, and Herschel Walker, the Republican former football star, may determine control of the Senate, though that remained unclear on Thursday evening as votes continued to be counted in Senate races in Arizona and Nevada.

One certainty: The runoff, on Dec. 6, won't be cheap. The candidates and their allies have already spent more than a quarter of a billion dollars on the Georgia contest this cycle, according to OpenSecrets, a research group that tracks money in politics. Last year, Mr. Warnock won his seat in a runoff for a special election alongside Senator Jon Ossoff's concurrent Senate runoff. Those contests were the most expensive in congressional history, according to the group.

Now, as Georgia enters its third runoff contest in less than two years, it all feels a little bit like "Groundhog Day" for Georgia voters, politicians and strategists. Donors are being tapped for another round of big checks. Campaigns are trying to woo promi-

Continued on Page A16

DRIVING FORCE The fall of Roe v. Wade put abortion rights front and center in races, and motivated voters more than expected. PAGE A14

GRASS ROOTS A pro-Trump coalition lacked the strength of the Tea Party movement, proving costly in the midterm elections. PAGE A19



INTERNATIONAL A4-13

A Win Against Deforestation
An effort begun decades ago is showing results in Nepal, a rare success story in a world rife with climate crises. PAGE A8

Biden and Xi to Meet

The meeting on Monday comes as the two men have taken strong, and conflicting, positions on Taiwan. PAGE A12

BUSINESS B1-6

Crypto Exchange Seeks Lifeline

The chief of FTX said that he was trying to raise funds to bolster the company's finances after a deal to be bought out by its top rival collapsed. PAGE B1

'Dire' Finances at Twitter

Elon Musk is painting a bleak economic picture for the social media company, which he says is running a negative cash flow of several billion dollars. PAGE B1

How Russia Pays for War

International trade with Moscow has boomed this year, even as many countries have imposed sanctions after its invasion of Ukraine. PAGE B1



NATIONAL A14-24

Hurricane Nicole Kills 4

The first hurricane to make landfall on Florida's Atlantic coast since 2005 damaged dozens of homes. PAGE A23

Judgment Rises to \$1.5 Billion

Alex Jones must pay the Sandy Hook victims' families \$473 million more in damages, a judge ruled. PAGE A21

SPORTS B7-10

The \$100,000,000 Question

Steven Cohen has made it clear that money is no object when it comes to the Mets, but Jacob deGrom's foray into the free-agent market will certainly test the limits of that vision. PAGE B7

Washington's Problems Mount

A civil complaint filed by the attorney general in the District of Columbia accuses the N.E.L., the consortium, the Commanders and their owner of decades' worth of cover-ups. PAGE B9

OPINION A26-27

Jessica Grose

PAGE A26



WEEKEND ARTS C1-20

Worthy of Celebration
The musical "Kimberly Akimbo," starring Victoria Clark, above center, is both profoundly funny and heartbreaking, Jesse Green writes. PAGE C1



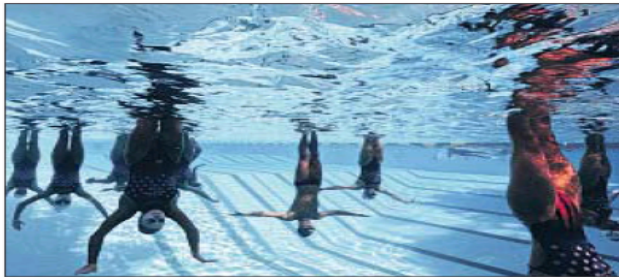
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THE U.S. artistic swimming team, including Elisa Brunel, who holds a teammate's foot during a practice, is fighting to become competitive with powers Russia and China in time for the 2028 Games. Photographs by CHRISTINA HOUSE Los Angeles Times

COLUMN ONE

Beauty of artistic swimming masks risk under the surface



ARTISTIC SWIMMERS spend multiple stunts under water during routines, but the time without oxygen can be dangerous.

By DAVID WHARTON

The longer you stay underwater, kicking your feet, sculling your arms against all that heaviness and bright blue, the worse it gets. Legs cramp, fingers tingle and lungs burn as the brain screams for oxygen.

The trick is staying calm, accepting the pain. Daniela Ramirez explains this in the simplest terms. Built small and thin, her dark hair tucked beneath a swim cap, she suggests pressing your tongue to the roof of your mouth so you don't panic and gulp water. One of her teammates, Natalia Vega, says, "It might sound silly but relaxing your face helps."

All the women on the U.S. artistic swimming team, A12

A potential curb on L.A. County sheriff's power

Support appears strong for a measure to allow removal by Board of Supervisors.

By ALENE TCHEKMEDEYIAN

In Los Angeles County, when it comes to policing, the lines of authority have always been clear: The Board of Supervisors controls the purse strings and the sheriff handles the rest.

But after four turbulent years in which Sheriff Alex Villanueva pitted himself against the board and indignantly fought off its efforts to rein him in, that balance of power looks likely to be dramatically upended by voters.

There are many ballots left to count, but voters so far have come out overwhelmingly in favor of Measure A, an amendment to the county's charter proposed by supervisors that would give the board the authority to fire an elected sheriff.

In an updated vote count released Thursday, 69% of people had supported the

LOS ANGELES MAYOR

Rick Caruso | Karen Bass
50.2% | 49.8%

Vote tally through Thursday

An already close race gets tighter

Latest count shows developer's advantage over lawmaker grows slimmer. CALIFORNIA, B1

proposal. It needs only a simple majority to pass. It is unknown how many more ballots are left to be counted and when the tally will be completed.

"I always felt very strongly that you shouldn't take away that power from the voters, but I was ready to say, 'OK, let's see how the voters feel about this — do they really want to give the Board of Supervisors more power?'" said Supervisor Janice Hahn, who supported putting the measure on the November ballot.

The early result, Hahn added, "says that they spoke loud and clear that they [See Measure A, A9]

With Padilla's win, 'we have a voice'

Election of Latino to Senate marks shift after years of white, Bay Area politicians.

By SEEMA MEHTA AND RACHEL URANGA

Alex Padilla grew up on the polluted northern edge of Los Angeles framed by brown hills and freeways in a working-class community long neglected by the city.

His win as the first Latino elected to the U.S. Senate from California solidifies the profound shift in point of view — both cultural and geographic — that came with his appointment by Gov. Gavin Newsom two years ago and cements a long-marginalized community's seat in the highest echelon of political power.

For the last 30 years, the state has elected its senators from a largely white and



JAR C. HONG Associated Press
SEN. ALEX PADILLA is the first Latino elected to represent California in the U.S. Senate.

moneyed political class in the Bay Area that has produced some of California's most renowned Democratic figures.

Padilla's childhood in Pacoima could not have been further removed. His steady, low-key rise through Los Angeles City Hall and the state Capitol to join Dianne Feinstein in the Senate marks a [See Padilla, A7]

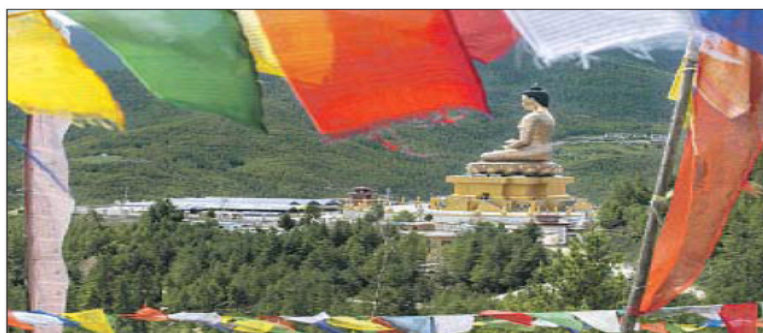
Girardi's ex-CFO accused of theft

Exec stole \$10 million to buy a mansion, gifts for an escort and more, prosecutors say.

By MATT HAMILTON AND HARRIET RYAN

BALTIMORE — The chief financial officer of Tom Girardi's law firm embezzled at least \$10 million from firm bank accounts and used stolen funds to renovate his Los Angeles home, purchase a Caribbean mansion and shower an escort with a monthly stipend and gifts, including a \$120,000 purse, a federal prosecutor said in court Thursday.

Government lawyers disclosed allegations against former Girardi Keese CFO Christopher Kamon at a detention hearing in U.S. District Court in Maryland. The 49-year-old was arrested on a wire fraud charge filed by L.A. prosecutors last week as he arrived at Baltimore-Washington International Airport on a flight from the [See Kamon, A9]



SERGEI REBOREDO VW Pics/Universal Images Group

IN BHUTAN'S capital, Thimphu, LGBTQ people have seen subtle but steady progress, with the prime minister hinting that same-sex marriage is possible.

A quiet revolt at 7,500 feet

Tiny, remote Bhutan sees LGBTQ acceptance grow

By MICHELLE JANA CHAN

THIMPHU, Bhutan — Pema Dorji was waiting by the four-faced clock tower in downtown Thimphu, one of the highest capital cities in the world, perched at more than 7,500 feet above sea level. There was no one else nearby, so he was easy to spot, ambling at the edge of the square.

Although he seemed impervious to the altitude as he walked to a nearby cafe and restaurant, it was hard to miss his wringing hands and his overt fidgeting. "Sorry if I seem nervous," he said. "I've been like this since I was a child, since I was bullied, since I was called degrading names."

Dorji, 30, is co-founder of Queer Voices of Bhutan, and he and fellow activists were

still celebrating a vote by lawmakers in December 2020 to repeal a section of the country's penal code that had criminalized "sodomy or any other sexual conduct that is against the order of nature."

"It was a crucial step for us," he said.

The change is particularly notable given Bhutan's reputation as an inaccessi- [See Bhutan, A4]

2 corgis, a Pikachu suit — and victory

New city controller is first Asian American elected to citywide office in Los Angeles.

By JEONG PARK AND DAKOTA SMITH

To get some attention for his unconventional Los Angeles city controller campaign, Kenneth Mejia turned to Pokémon.

He wanted to dress up as the Pikachu character, a cheery yellow rodent who has been used as a symbol of defiance at protests and by politicians, but his campaign manager was wary. Too silly, Jane Nguyen recalled thinking.

But Mejia insisted. By October 2021, he was standing on a street corner in Little Tokyo dancing in the outfit.

Just over a year later, Mejia — a certified public ac-



28Swans Photography
KENNETH MEJIA vows to bring financial transparency to spending as city controller.

countant with little name recognition — has claimed victory over City Councilmember Paul Koretz, who conceded on Wednesday. Mejia holds a 61%-to-39% lead over the veteran politician, according to updated election results released Thursday. Mejia, who is of Filipino descent, will become the first Asian Ameri- [See Mejia, A7]

2-edged political gamble pays off

Many criticize some Democrats' campaign to set up Republican extremists to lose, but it worked. **NATION, A5**

Developer guilty in corruption case

Jury convicts company of bribing then-Councilmember Jose Huizar; his family testified against him. **CALIFORNIA, B1**

Kershaw close to staying a Dodger

Deal reportedly in the works would keep the longtime pitching ace in Los Angeles for another season. **SPORTS, D1**

Weather
Partly sunny.
L.A. Basin: 70/49. **B6**



The Washington Post

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M3 11 12 13 14



Rain, storms 70/62 • Tomorrow: Mostly cloudy 69/43 B3

Democracy Dies in Darkness

FRIDAY, NOVEMBER 11, 2022 • B3

Retreat sets stage for tough new fight

Russia is falling back, but Ukraine faces a slog to recapture Crimea

This article is by Dan Lamothe, Liz Sly, Alex Horton, Missy Ryan and Michael E. Miller

Russia's expected military withdrawal from the southern city of Kherson opens the door to more Ukrainian battlefield advances, U.S. and Ukrainian officials said, but significant gains beyond that are unlikely to come soon as winter bears down and both sides bolster combat units with additional weapons, ammunition and personnel.

The assessments came amid signs that Moscow's forces were following through on Russian Defense Minister Sergei Shoigu's order Tuesday to pull back to the southeast across the Dnieper River in an effort to preserve their forces. The decision left open the possibility that Ukrainian troops could enter the city — home to nearly 300,000 people before Russia's invasion in February — SEE KHHERSON ON A18

Big guns: U.S.-provided howitzers aid Kyiv's push in the south. A19

Fed unlikely to act on data that cheered Wall Street

October's inflation lag not enough to revisit rate hikes, officials suggest

BY RACHEL SIEGEL

Inflation stayed high but showed signs of slowing in October, spurring new optimism on Wall Street, even as families and businesses still face rising costs for basics such as food and rent — and as the Federal Reserve ramped up its efforts to lower consumer prices, even at the risk of forcing a recession.

Prices rose 7.7 percent in October compared with the year before, and 0.4 percent over September, the same rate as the previous month, according to data released Thursday morning by the Bureau of Labor Statistics. That's far above normal levels, but it was lower than analysts had expected.

The markets rallied on hopes that inflation may have peaked. At Thursday's close, the Dow Jones industrial average soared nearly 1,200 points, or 3.7 percent. The S&P 500 rose 5.5 percent, and the Nasdaq climbed 7.3 percent. The indexes clinched their biggest SEE INFLATION ON A22



House Minority Leader Kevin McCarthy (R-Calif.) makes calls to Republican House members on Wednesday asking for their support of his bid to be the next speaker, should the GOP retake the chamber as expected. The likely thin margin of victory has complicated his path.

Without 'red wave,' McCarthy holds out for House majority

BY MARIANNA SOTOMAYOR, JACQUELINE ALEMANY AND LEIGH ANN CALDWELL

In the hours before polls closed Tuesday, Republicans saw the House majority firmly within their grasp.

Leaders had prepared scores of news releases outlining their Day 1 priorities, set to deploy around the same time Minority Leader Kevin McCarthy (R-Calif.) would declare

victory standing against a "Take Back the House" backdrop before the clock struck midnight at a D.C. hotel.

Instead, McCarthy took the stage hours later than expected Wednesday morning as Democrats clung to a small, but not insignificant, number of seats, halting Republican celebrations.

"When you wake up tomorrow, we will be in the majority and

SEE MCCARTHY ON A8

Arizona: As votes are counted, GOP seizes on Election Day glitches. A6

Schooled: Learning into culture war in education didn't always work. A7

MIDTERM ELECTIONS

A GOP hobbled by infighting, flawed candidates and Trump

This article is by Michael Scherer, Josh Dawsey, Hannah Knowles, Isaac Arnsdorf and Tyler Pager

Florida Sen. Rick Scott made a plea to about 35 of his colleagues during lunch at the National Republican Senatorial Committee offices in early August: Send money to the NRSC from your personal campaign accounts. The candidates were in need.

The Republican outlook had

gone from glossy to grim since the July campaign finance reports. Despite \$5-a-gallon gasoline and a historically unpopular president, Democratic Senate candidates in pivotal states had big financial and polling leads. First-time Republican candidates propelled by former president Donald Trump, on the other hand, were viewed unfavorably in Pennsylvania, Ohio, Arizona

SEE MIDTERMS ON A10

D.C. Council: An at-large seat goes to McDuffie; Silverman is out. B1

Youngkin: Most of the nominees he stumped for lost their races. B1

DISPATCH FROM ITALY

An endangered lifestyle in Most Beautiful villages

BY CHICO HARLAN



A view of Pacentro, one of 334 villages on Italy's Most Beautiful List, from Castello-Caldora Castle.

ABBATEGGIO, ITALY — Which village is the most beautiful in Italy?

Well, by official count, it's a 334-way tie for first.

The villages range from the Dolomite mountains of northern Italy to the back roads of Sicily in the Mediterranean, each with the same designation: Most Beautiful. They have been so named by Italy's Borghi Più Belli (Most Beautiful Villages) association, a group that began 20 years ago with the goal of preserving and promoting its endangered hamlets. At least those that make the cut.

Since arriving in Italy four years ago — and discovering the Borghi Più Belli account on Instagram — I've used the list as an occasional compass for my travels, a guide to the country's hinterlands. And I can confirm: the towns are gorgeous. They are situated, for the most part, far off SEE ITALY ON A16

3 races to seal Senate control

COUNTING GOES ON IN ARIZONA, NEVADA

Ga. runoff set for Dec. 6; two wins take chamber

This article is by Colby Ikonowicz, Hannah Knowles, Sabrina Rodriguez, Liz Goodwin and Robert Klemko

Outstanding ballots in two states and a runoff election in a third have left control of the Senate up in the air, with Arizona and Nevada racing to count votes on Thursday and rival candidates in Georgia gearing up for another four weeks of campaigning.

Democrats were cautiously optimistic that Sen. Mark Kelly's lead would hold in Arizona, and in Nevada, where Sen. Catherine Cortez Masto is trailing, they think that mail ballots from urban areas will help catch them up. Some Republicans privately agreed their candidates could lose, but others in the GOP expressed confidence that Blake Masters would pull through in Arizona and Adam Laxalt would stay ahead in Nevada.

Democratic incumbents need to win at least two of the three states to retain power. Even if the Republicans ultimately become the majority in the House, continued Democratic control of the SEE SENATE ON A6

FTC warns of action against Twitter as top leaders quit

This article is by Joseph Menn, Cat Zakrawski, Fara Siddiqui, Nitasha Tiku and Drew Harwell

SAN FRANCISCO — Several top executives resigned from Twitter on Thursday, some of whom cited fears over the risks from Elon Musk's leadership in a stunning exodus that prompted federal regulators to warn they might step in.

One of the most surprising departures was the company's head of moderation and safety, Yoel Roth, who had become the public face of the company's efforts to reassure users and advertisers that Twitter would not descend into a "free-for-all." On Wednesday, he appeared on a Twitter Spaces public meeting to defend the company to advertisers alongside Musk.

Roth's was one of several resignations, including Chief Information SEE TWITTER ON A22

IN THE NEWS

Biden and Xi The U.S. president and his counterpart from China will hold their first in-person presidential meeting ahead of next week's Group of 20 summit. A14

Cracking history Now 101, Enigma machine code breaker Julia Parsons recalls her work in D.C. during World War II's darkest days. B1

THE NATION Hurricane Nicole lobbied Florida's eastern coast with 75 mph winds and dropped half a foot of rain, flooding streets and destroying several beachside homes. A3
An 18-year-old New Jersey man was accused

of threatening to attack a synagogue and Jewish people in the state. A4

THE WORLD At an underground school in Kabul, Afghan girls defy the Taliban's rule to study at great personal risk. A13

Egyptian officials said they had conducted a "medical intervention" for a hunger-striking activist, boosting fears about the prisoner's well-being. A14

THE ECONOMY Meta CEO Mark Zuckerberg said he overestimated the staying power of the e-commerce boom. A20

THE REGION Newly elected Maryland Democrats have assembled diverse transition teams as they prepare to take power. B1
A Virginia judge sentenced a man to life in prison for the murder of an Arlington woman in 1998. B1

WEEKEND A cozy world tour Seven restaurant soups that will fuel your body and transport your spirit this winter.

SPORTS Snyder, NFL sued Lawsuit filed by the D.C. attorney general targets the Commanders, their owner and the league. D1

BUSINESS NEWS.....A20
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USA TODAY WEEKEND

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ANDREW WEVERS/USA TODAY SPORTS



BARON CAPITAL VIA AP

Costner buttons up as governor

Hollywood maverick talks personal politics and taking office in "Yellowstone." **In Life**

Chance for Pelicans to move up

After missing season with foot injury, Zion Williamson's return is highly anticipated. **In Sports**

'Difficult times ahead,' Musk warns

Twitter owner ends work from home policy, tells staff sluggish economy would impact advertising revenue. **In Money**

Inflation eases, but not by much

Dip to 7.7% could signal prices have peaked

Medora Lee and Elisabeth Buchwald
USA TODAY

Inflation eased slightly last month but was still too high for comfort. Annual inflation is 7.7%, down from September's 8.2%. The so-called core rate that excludes the volatile food and energy sectors is up 6.3%, just a hair below the prior month's 6.6%, which was the highest since August 1982. Economists expected, on average, an 8% headline rate and 6.5% core rate.

The declines are so small that consumers may not feel much relief in day-to-day life, but in the overall inflation fight, the declines might signal that at least the worst is over. If data in the weeks ahead confirm prices are stabilizing and the economy – particularly the resilient labor market – is cooling, the Federal Reserve's plan to slow the pace of rate hikes could come as early as December.

But the Fed's job is far from over. Inflation remains far from the Fed's 2% goal, which means Americans should prepare for the Fed to keep raising its short-term benchmark fed funds rate into next year, economists say.

The markets like the news

Stocks mounted their biggest rally since 2020 off the better-than-expected inflation data. The Dow Jones Industrial Average rocketed 1,201.43 points, or 3.7%. The S&P 500 jumped 5.54%, and the Nasdaq surged 7.35%.

What's more expensive?

Unfortunately, much of what households use every day. Energy rose 1.8%, reversing some of the declines of earlier months, and remains a wild card heading into winter. "Energy has been a mixed bag, with gasoline prices having declined in re-

See **INFLATION**, Page 3A



President Joe Biden, with first lady Jill Biden at an event at Howard Theatre in Washington on Thursday, had been widely expected to face a severe setback in his party's midterm elections Tuesday. **ANDREW HARNIK/AP**

Republicans' 'red wave' actually lifts Joe Biden

More election coverage

A visual explainer of where the vote stands, state-by-state congressional results and, in one Pennsylvania county, an up-close look at the power of the swing vote. **In Weekend Extra**





One Pennsylvania town may tell the midterm story

His history-defying midterm boost comes amid some still-choppy waters

Maureen Gropp and Joey Garrison
USA TODAY

WASHINGTON – Joe Biden defied midterm headwinds in an improbable election Tuesday as Democrats held off a Republican "red wave" that many strategists predicted, giving the president unexpected momentum as he weighs whether to run for reelection.

Although control of both chambers was still unclear, Democrats could keep control of the Senate and still have a path to keep the House, a scenario viewed as a long shot before the election amid voters' concerns about the economy and inflation.

Legislative gridlock. Possible gov-

ernment shutdowns. GOP investigations. Those are still in play in a possible Republican-led House. But Democrats displayed surprising strength in races throughout the country, exceeding expectations and boosting Biden on a night when most pundits predicted a setback.

"So far there have been a few – if any – surprises breaking in the direction of Republicans, whereas there have been surprises breaking in the direction of Democrats," said Duke University professor Asher Hildebrand.

The outcome seemed to validate Biden framing the election as a battle for

See **BIDEN**, Page 2A

Box holds secret to veteran's early death

Keepsakes and a faded certificate bring home the realization that US gambled with Navy man's health

Matthew Korfhage
USA TODAY NETWORK

Just months after he lost his sister to cancer in 2019, Tim Miller got a call from his grieving brother-in-law.

There's a box you should have, his brother-in-law told him.

The box had been left behind long ago by Miller's father, who had died at an untimely age some 42 years earlier – a death that had haunted his family and changed the course of Miller's life. Though they didn't know it then, the box would reveal the secret behind that early death.

For decades, this box had been passed around to different members of Miller's family. First it came to Miller's grandmother. Upon her death, the box

passed to his Aunt Mary. And then to his sister, Kathi.

Whether any of them actually examined its contents, said a now-grizzled-bearded Miller, age 67 and sitting at his home just outside Rochester, New York – looking out over autumn leaves to the waters of the Irondequoit Bay – he still doesn't know.

Inside the box was his dad's old sailor cap from World War II. A black-and-white photo of an unknown Indigenous woman, from a faraway tropical island. A snapshot of his father during the war, the only one Miller still has from those days, shoulder to shoulder with an old Navy buddy.

And then, framed and placed under glass – with little wooden handles on each side like a harmless tea tray – was a certificate that blew open Miller's

See **VETERANS**, Page 4A


National parks now free for vets every day

For Alexander Lofgren, experiencing nature and helping fellow veterans fueled his healing journey.

Starting this Veterans Day, a new law in Lofgren's name will bridge his passions and grant veterans and Gold Star Families free lifetime access to national parks and public lands. Lofgren served four years in the Army and died last year.

Interior Secretary Deb Haaland called the pass "a small demonstration of our nation's gratitude and support" for those who have served.

How to get passes, 5B



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USA TODAY SNAPSHOTS ©

Younger journalists looking for unions

Amid a wide push by workers to organize, most news media employees are pro-union.

Age Group	Already member	Would join if available
Overall	16%	41%
18-29	20%	57%
30-49	18%	45%
50-64	14%	33%
65+	13%	28%

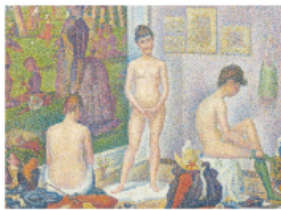
SOURCE: Pew Research Center
AMY BARNETTE, TRACIE KEETON/USA TODAY

Una subasta que batió todos los récords en el arte

La colección de 155 obras del cofundador de Microsoft, Paul G. Allen, se vendió en US\$1622 millones; más de 20 artistas, incluido el argentino Kuitca, superaron sus máximos. **Página 24**



La montaña Sainte-Victoire, de Cézanne



Las modelos, ensamble, de Seurat

LAUTARO MARTÍNEZ, A UN PASO DE CUMPLIR SU SUEÑO EN QATAR

—deportes

Con 25 años, el centrocampista tuvo una carrera en ascenso y hoy brilla en Inter; es la carta goleadora de la selección de Scaloni y un socio del área de Messi.

LA NACION

VIERNES 11 DE NOVIEMBRE DE 2022 | LANACION.COM.AR

Cristina recusó a la jueza y pretende involucrar a la oposición en el atentado

CAUSA. Se complica el proceso por el ataque de Sabag Montiel; maniobra para politizarlo

Cristina Kirchner anunció ayer que recusará a la jueza María Eugenia Capuchetti en la causa por el ataque que sufrió el 1° de septiembre pasado, y sus abogados harían la presentación entre hoy y el lunes próximo. La vicepresidenta hizo el anuncio en un video en el que también se refiere al diputado de Juntos por el Cambio

Gerardo Milman, al que intenta involucrar en un supuesto conocimiento previo del atentado fallido.

Esta recusación podría demorar el avance de la causa, que la jueza ya planeaba elevar a los tribunales orales. La decisión de cerrar una primera etapa y llevar a juicio a los tres procesados (Fernando Sabag

Montiel, Brenda Uliarte y Nicolás Carrizo) es resistida por el kirchnerismo, que la ve como una demostración de que los investigadores no quieren avanzar sobre los "autores intelectuales". En los tribunales advierten que no hay pruebas de que haya otros autores intelectuales distintos de los procesados. **Página 8**

EL ESCENARIO

Los tiempos de la política y la realidad

Claudio Jacquelin

Página 11

Fuerte queja empresaria por las trabas para la importación

UTA. Advierten sobre el impacto en el sistema productivo y cuestionan el congelamiento de precios

Los industriales se mostraron ayer preocupados por el impacto que tienen en la producción las trabas para importar en tiempos de escasez de dólares por el congelamiento de precios que presentará hoy el Gobierno.

Así se lo hicieron notar al ministro de Economía, Sergio Massa, que participó en la 28ª Conferencia Industrial, que se realizó en Parque Norte.

Hablaron de "complejidades" y "dificultades" con el SIRA, el nuevo sistema para importar, y dijeron que los congelamientos nunca fueron eficaces. **Página 16**

Otra vez, la ciudad fue un calvario por los piquetes



IGNACIO SÁNCHEZ

política. Las organizaciones de izquierda que integran la Unidad Piquetera marcharon ayer sobre la avenida 9 de Julio para exigir que se reanude la entrega de alimentos a comedores y se habiliten nuevos planes sociales. La protesta se extendió durante siete horas y, sumada a movilizaciones de médicos y docentes porteños, convirtió al centro de la ciudad en un caos. El Gobierno se comprometió a regularizar el reparto de comida. **Página 12**

Cerruti: las piedras por el Covid "son de la derecha"

VIDEO. Le atribuyó esa definición al memorial por los muertos de la pandemia. **Página 15**

El resultado en Estados Unidos frena las ambiciones de Trump

Jill Colvin
AGENCIA AP

WASHINGTON.— Se suponía que iba a ser una "ola roja" que el expresidente Donald Trump podría montar triunfalmente hacia la no-

minación republicana mientras se prepara para lanzar otra carrera a la Casa Blanca. En cambio, los decepcionantes resultados para el Partido Republicano están planteando nuevas preguntas sobre el atractivo de Trump y el futuro

del partido, que al mismo tiempo le dan un nuevo impulso a su rival potencial más poderoso. De hecho, algunos de sus aliados le pidieron al expresidente que retrasara su anuncio, previsto para la semana que viene. **Continúa en la página 2**

La sequía está destrozando los cultivos en la provincia

DAÑO. En Junín, los productores se lamentan por las inversiones perdidas. **Página 19**

La suba de jubilaciones será de 15,6% en diciembre

MOVILIDAD. El reajuste de las jubilaciones de la Anses será en diciembre de 15,62%, con lo cual el haber mínimo será de \$50.124 (en bruto). A ese monto se le adicionará un bono de \$10.000, que se pagará durante tres meses. También habrá un adicional de \$7000 para quienes perciban el equivalente a dos veces el ingreso mínimo. Los refuerzos, que no alcanzarán a todos, se abonarán para compensar la inflación. Para los que no cobren bonos, el alza anual será de 72,5%. **Página 18**

ilustrada C7
Morre aos 84 anos Roberto Guilherme, o Sargento Pincel de 'Os Trapalhões'

ilustrada C1
'Armageddon Time' reflete o Brasil atual ao retratar os EUA antes da era Reagan

guia C12
Bar Apothek, um dos melhores de SP, volta temporariamente em galeria de arte



O ator Roberto Guilherme
Blenda Gomes - 14.abr.2011/TV Globo

Discurso de Lula sobre teto de gasto derruba mercados

Eleito diz que 'pessoas sofrem por estabilidade fiscal' e sugere 'novo paradigma'

O presidente eleito, Luiz Inácio Lula da Silva, criticou em discurso a parlamentares a estabilidade fiscal — que, segundo ele, leva as pessoas a sofrer — e sugeriu estabelecer um novo paradigma. "Algumas coisas encaradas como gastos neste país vão passar a ser vistas como investimentos", disse ele na sede da transição, no CCBB.

As declarações causaram um terremoto nos mercados financeiros, que se descolaram dos ganhos registrados no exterior. O dólar comercial saltou 4%, para R\$ 5,40, em seu maior avanço desde 16 de março de 2020, início da pandemia. A Bolsa de Valores de São Paulo caiu 3,35%, sua queda diária mais forte desde setembro de 2021.

Economistas e investidores veem com receio as frases. A descrição da responsabilidade fiscal como algo antagônico à assistência social alimenta temores de que a futura gestão se descomprima com o teto de gastos. Diante da retração dos índices, Lula ironizou: "Nunca vi mercado tão sensível como o nosso".

Antes, seu vice, Geraldo Alckmin, contestara o mercado e negara incompatibilidade entre fiscal e social. Também o avanço da inflação, 0,59% em outubro pelo IPCA, piorou os humores. Mercado A19 e A24

Transição terá Mantega em Planejamento, Orçamento e Gestão A19



O presidente eleito, Luiz Inácio Lula da Silva (PT), chora ao citar fome durante discurso a parlamentares no CCBB, em Brasília
Gabriela Biló/Folhapress

Responsabilidade fiscal ajuda os mais pobres, diz Arminio

Em entrevista imaginária na qual usa como perguntas as críticas feitas pelo presidente eleito, Luiz Inácio Lula da Silva (PT), à austeridade, o ex-presidente do Banco Central Arminio Fraga diz que "estabilidade fiscal traz menos incerteza e juros menores, o que gera investimento e crescimento". Mercado A22

Nelson Barbosa Política fiscal de 2023 em diante e ruído no mercado

O Projeto de Lei Orçamentária de 2023 prevê contrair o gasto primário em 1,4% do PIB, corte inédito na história recente. Com aumento de até R\$ 150 bilhões, a despesa primária de 2023 provavelmente ficará no valor de 2022. Mercado A30
O colunista deixa de escrever para integrar a equipe de transição

Esvaziado, Enem encolhe em gestão bolsonarista

O Enem encolheu sob o governo Jair Bolsonaro (PL). O exame deste ano, que ocorre nos dias 13 e 20, recebeu 3,4 milhões de inscritos, menor número em 17 anos. Para especialistas, a política educacional da gestão atual desestimulou os estudantes. Cotidiano B1

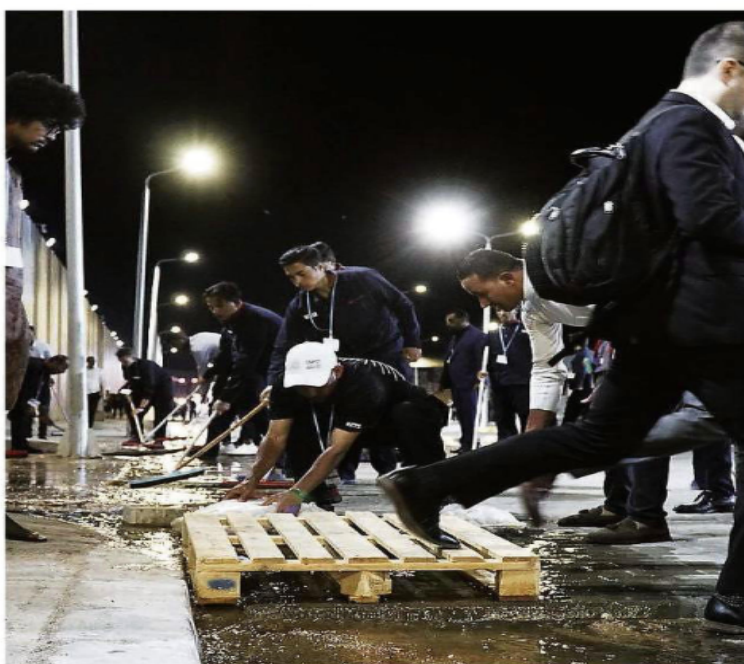
Vacina contra Covid chega a menores de 3 com comorbidade

Saúde B3

PT avalia recriar Mais Médicos sem estrangeiros
O senador Humberto Costa (PT) diz que a nova gestão estuda recriar o Mais Médicos, mas sem profissionais estrangeiros, além de usar a rede privada para zerar a fila do SUS. B2

PAINEL Alesp teme atos e reforçará segurança para velório de Gal

Política A4



Florian König/Fridays for Future

COP27 SOFRE COM FILAS, COMIDA CARA E ESGOTO NO EGITO

Funcionários improvisam estrados de madeira para participantes da cúpula do clima não pisarem no esgoto; evento tem problemas de abastecimento e de infraestrutura Ambiente B5

Equipe do eleito exclui da transição agentes do GSI
Integrantes do GSI, ligado à Presidência, surpreenderam a segurança de Lula no local da transição de gestão. Após diálogo, equipe do petista, coordenada pela PF, descartou a ajuda. A11

PF investigará diretor da PRF por atuação na eleição

A PF vai investigar o diretor da Polícia Rodoviária Federal, Silvinei Vasques, suspeito de prevaricação. No 2º turno, a PRF fez blitz que dificultaram a circulação de eleitores. Depois, foi criticada por demorar a remover bloqueios bolsonaristas. O órgão não comentou. Política A6

EDITORIAIS A2

O óbvio sobre a urna
Sobre relatório da Defesa que não encontrou fraude.

Jabuti do barulho
Acerca de limites na legislação para o som em SP.

Para petista, Forças foram humilhadas com relatório
Lula afirmou que o papel das Forças Armadas de fiscalizar urnas foi deplorável, e o resultado, humilhante. A Defesa voltou a ecoar discurso bolsonarista ao não descartar fraude. A4



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RESERVA
CIDADE JARDIM
IRREPLICÁVEL

Veja nas páginas A8 e A9.

Aprobaron el dictamen de la Bicameral y ahora está en manos del Senado

Media sanción a PGN inflado y con 1.348 nuevos cargos

La Cámara de Diputados aprobó los gastos del Estado para el año 2023. Dio luz verde al festín salarial a un mes de las elecciones internas de los partidos políticos.

PÁGINA 10

Senado solicita informe sobre fondos
Censo: Empezó etapa para recuperar datos y quieren interpelación

PÁGINAS 18 y 19

Paraguay no es socio estratégico
Analista no ve en Brasil escenario positivo para la revisión del Anexo C

PÁGINA 11



Hugo Lazarte

Julio César Martínez

Sergio Fernández Roa

Alexandro Báez

Sospechosa fuga de 4 peligrosos reos

Bajo lupa. Reclusos escaparon de Tacumbú por una ventana. Debían estar en Baldosería, pero durmieron en el sector vip, para huir. Separan al director del penal.

PÁGINA 40

Se extiende hasta el 15 de noviembre
Hoy inicia el Black Friday, la mayor feria de ofertas de las Tres Fronteras

PÁGINA 16

Critican la gestión del Cones
Universidad privada pide una solución para 2.500 estudiantes de Medicina

PÁGINA 21

Involucran a su pareja en el esquema
Estando procesado RGD exigía depositar los pagos en la cuenta de su esposa

PÁGINA 41

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« Sans la liberté de blâmer, il n'est point d'éloge flatteur » Beaumarchais



LE FIGARO scope

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Desprez
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FIGARO OUI
FIGARO NON

Réponses
à la question de jeudi :
Migrants : la France
doit-elle accueillir
le navire Ocean Viking ?

OUI 18% NON 82%
TOTAL DE VOTANTS : 220 929

Votez aujourd'hui
sur lefigaro.fr
Faut-il obliger
les entreprises qui font
des bénéfices à distribuer
des « dividendes
salariés » ?

RÉMI DELIGEON-BARBARA DEBOUT/
AFP-EMMANUEL MAGDELAINE

« Ocean Viking » : Macron cède sous la pression



Au terme d'un bras de fer avec le gouvernement italien, le ministre de l'Intérieur a annoncé que la France allait accueillir « à titre exceptionnel » le bateau qui transporte 230 migrants. PAGES 2 À 5 ET L'EDITORIAL

Le gouvernement tente d'imposer le principe d'un « dividende salarier »

En pleine polémique sur la hausse des prix et les superprofits des entreprises, le gouvernement souhaite avancer sur le thème du partage de la valeur. Il veut établir un lien

automatique entre dividendes versés aux actionnaires et revenus des salariés. Syndicats et patronat ont commencé à en discuter, mais un fossé les sépare. PAGE 20



Les Français plébiscitent toujours leur armée

Avec 86 % de bonnes opinions, la popularité de l'armée demeure intacte et majoritaire en France, quelles que soient la tranche d'âge ou l'appartenance politique, selon le sondage Odoxa-Backbone Consulting

réalisé pour Le Figaro sur les Français et le patriotisme. Pour 75 % d'entre eux, l'idée de patriotisme a encore un sens aujourd'hui. Le résultat est également partagé chez les sympathisants de droite et de gauche. PAGE 7

ÉDITORIAL par Yves Thérard ythear@lefigaro.fr

Macron pris à son piège

Finalement, l'*Ocean Viking* accostera ce vendredi en France. Contraint et forcé, le pouvoir exécutif a dû donner son feu vert. Gérald Darmanin en veut beaucoup à l'Italie de Giorgia Meloni qui a refusé d'accueillir ce bateau. C'était, selon le ministre de l'Intérieur, à ce pays d'ouvrir ses portes à ses 230 passagers, au regard des règles internationales en vigueur. Peut-être, mais la lutte contre l'immigration illégale était l'une des premières promesses de campagne de la nouvelle présidente du Conseil italien. Depuis le début de l'année, les ports transalpins ont vu débarquer quelque 86 000 clandestins, dont la plupart demandant asile à la France. Giorgia Meloni, entend-on, issue de l'extrême droite, manque d'humanité. Elle fait de la politique...

Soit, mais que fait notre gouvernement face à l'immigration irrégulière ? En 2018, pour expliquer son refus d'accueillir l'*Aquarius* et ses 629 migrants, Emmanuel Macron soulignait que « l'humanisme, ça n'est pas les bons sentiments (...), lesquels sont sans lendemain ». Et il ajoutait : « Si je suivais cette voie, elle ferait basculer le pays

vers les extrêmes. » Quatre ans plus tard, la prédiction vaut toujours. Sans doute plus encore, car, sur ce sujet dont la gravité ne fait qu'empirer, le « en même temps » macronien atteint des sommets d'incohérence.

À force de dire ou de faire une chose et son contraire, l'exécutif s'est pris à son propre piège. Comment peut-il accuser de racisme un député RN qui s'opposait dans l'Hémicycle à l'arrivée de l'*Ocean Viking* sur nos côtes, alors qu'une semaine plus tard Emmanuel Macron et Gérald Darmanin ont cherché par tous les moyens à repousser ce même navire ? Comment peut-il également se vouloir intraitable avec l'exécution des obligations de quitter le territoire tout en souhaitant faciliter la distribution de titres de séjour pour aider les secteurs d'activité en tension ?

Tout cela ne ressemble ni à de la fermeté ni à de l'humanité, mais plutôt à une politique de gribouille. ■

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Calls for action as teachers reveal scale of pupil hunger

Exclusive 100,000 miss out on free school meals after eligibility is frozen

Sally Weale
Richard Adams
Patrick Butler

Children not eligible for free school meals are coming to school with mouldy bread, dry cereal and in

some cases nothing at all, according to teachers who told the Guardian they had never seen such desperation in the communities they serve.

The harrowing accounts of widespread hunger come as analysis by the Liberal Democrats found more than 100,000 children in England may be missing out on free school meals (FSM) because the income ceiling for eligibility has been frozen for four years, while costs have soared.

"The government is snatching school lunches away from children

by stealth," said Munira Wilson, the Lib Dems' education spokesperson, who argued that had the £7,400 limit on household earnings increased in line with inflation, it would now be set at £8,575, rendering up to 110,000 more children eligible.

School leaders say they are shocked by the pitiful packed lunches they are seeing in classrooms as desperate parents struggle to feed their children. One pupil brought in a cupful of left-over plain rice, and another had just a small tub of dry cereal.

Others come to school with a single chocolate bar, after parents give them a pound for lunch, while many from low-income families arrive in class tired and listless because their stomachs are empty.

"I've been in education since 2006 and I've never known anything like it," said Sarah Livesey, head at Oasis Academy Leesbrook in Oldham, Greater Manchester. "We are in the worst situation we have ever been. Even with Covid, this is our most challenging time."

Fossil fuel emissions to hit record level in 2022

Damian Carrington
Environment editor

Carbon emissions from fossil fuels will hit record levels this year, according to a comprehensive analysis. The finding further emphasises the need to cut emissions by half by 2030 to restrict global heating to 1.5C and avoid the most devastating impacts of the climate crisis.

There is no sign of the decline needed, researchers said, heaping further pressure on the countries whose representatives are meeting at the UN Cop27 climate summit in Egypt to deliver real and rapid action. Other scientists described the news as "bleak" and "deeply depressing".

A glimmer of hope comes from assessment of emissions from the destruction of forests. These have been declining slowly over the past two decades, though largely because of more trees being planted rather than fewer being felled.

When this decline is taken into account, carbon emissions have been essentially flat since 2015. However, until emissions actually start falling, huge amounts of heat-trapping carbon dioxide are still being pumped into the atmosphere every year.

The UN secretary general, António Guterres, has



'Mind-blowing' England into T20 World Cup final

Chris Jordan and Ben Stokes congratulate Jos Buttler (centre) after he and Alex Hales hit 170 against India in Adelaide to put England into cricket's T20 World Cup final. **Sport** Page 48 →



Walliams' derogatory remarks about talent show contestants

News Page 7 →